

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA
PHILADELPHIA DIVISION

In re: FELICIA NEAL)	
<u>Debtor(s)</u>)	
SANTANDER CONSUMER USA INC.)	CHAPTER 13
<u>Moving Party</u>)	Case No.: 20-10649 (AMC)
v.)	
FELICIA NEAL)	
<u>Respondent(s)</u>)	
SCOTT F. WATERMAN)	
<u>Trustee</u>)	
)	
)	
)	

**STIPULATION OF SETTLEMENT OF OBJECTION TO CONFIRMATION: FOR
VALUE OF VEHICLE TO BE PAID THROUGH DEBTOR'S PLAN AND ADEQUATE
PROTECTION PAYMENTS**

This matter having been brought before the Court on an Objection To Confirmation filed by William E. Craig, Esquire, attorney for Santander Consumer USA Inc. ("Santander"), and the Debtor through her counsel, Matthew Lazarus, Esquire and the parties having resolved said Objection as hereinafter set forth and by the agreement of all counsel the parties hereby stipulate;

IT IS STIPULATED:

1. That Santander is the holder of a first purchase money security interest encumbering a 2012 Jeep Compass bearing vehicle identification number 1C4NJDBB9CD621002.
2. That the Debtor agrees to pay Santander the replacement value of the vehicle of \$9,239.40 (the net loan balance) plus interest at the rate of 15.93% through her bankruptcy plan. The total secured amount to be paid to Santander shall be **\$13,460.45**.
3. That the Debtor agrees to allow the Chapter 13 Trustee to make an immediate lump sum adequate protection payment to Santander in the amount of \$700.00 through August 2020, and thereafter, each month, commencing September 2020, make monthly adequate protection payments to Santander in the amount of \$100.00 up to and after confirmation, until normal distributions begin to be paid to Santander.

Thereafter, the Trustee shall make the payments to Santander as provided for by the confirmed plan. The Debtor shall receive a credit for all adequate protection payments made against the total amount to be received by Santander through the plan.

4. That Santander shall retain its lien on the vehicle until the earlier of payment of the underlying debt under non-bankruptcy law or the Debtor receiving a discharge.
5. If the Debtor's Chapter 13 case dismisses or converts this Stipulation shall be vacated and the Debtor shall owe Santander the full amount of the existing contractual loan balance **less** any payments Santander receives under this agreement.
6. That the parties agree that a facsimile signature shall be considered an original signature.

We hereby agree to the form and entry of this Order:

/s/ Matthew Lazarus

Matthew Lazarus, Esquire
Attorney for the Debtor

/s/ William E. Craig

William E. Craig, Esquire
Attorney for Santander Consumer USA Inc.

/s/ Polly A. Langdon

Polly A. Langdon
For Scott F. Waterman
Chapter 13 Trustee